This Motion was considered by the Court at a hearing on August 16, 2016.

SO ORDERED.

SIGNED this 17 day of August, 2016.

Austin E. Carter
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF GEORGIA
MACON DIVISION

In re:	:	
	:	Chapter 11
SHIRLEY MONICA BUAFO and	:	
CHARLES KINGSFORD BUAFO,	:	Case No. 16-51087
	:	
Debtors.	:	

ORDER GRANTING MOTION FOR AUTHORITY
TO SELL PROPERTY FREE AND CLEAR OF ALL LIENS,
CLAIMS, INTERESTS AND ENCUMBRANCES PURSUANT TO
SECTIONS 363(B) AND 363(F) OF THE BANKRUPTCY CODE

On July 21, 2016, Debtors filed a Motion (the "Sale Motion") [Docket No. 50], which seeks entry of an Order pursuant to 11 U.S.C. § 363 and Federal Rules of Bankruptcy Procedure 6004 and 6006 authorizing the sale of Debtors' real property located at 6597 Nicholas Blvd., #1102, Naples, Florida 34108 (the "Property"), as more particularly described on **Exhibit "A"** attached hereto and incorporated herein by reference, to Patricia K. Hawley ("Purchaser").

The Sale Motion was set for hearing on negative notice (the "Notice"). The Notice required objections to be filed on or before August 12, 2016, or the objection would be deemed waived. No objections were timely filed. Given the lack of objections to the Motion, and it appearing that the relief requested in the Motion is in the best interest of Debtors' estate; and it appearing that notice of the Motion was adequate; and after due deliberation and sufficient cause therefore, the Court hereby **FINDS** as follows:

A. The Court has jurisdiction over the Sale Motion pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N), and (O). Venue of this case and the Sale Motion in this district is proper under 28 U.S.C. §§ 1408 and 1409.

B. Proper, timely, adequate, and sufficient notice of the Sale Motion has been provided to all parties-in-interest.

C. Debtors have articulated good and sufficient reasons for approving the sale of the Property free and clear of all liens, claims, encumbrances, and interests, to Purchaser.

D. Approval of the purchase agreement attached as Exhibit A to the Sale Motion (the "Purchase Agreement") and consummation of the related sale at this time are in the best interests of Debtors, their creditors, their estate, and all other parties-in-interest.

E. Debtors have demonstrated both (i) a good, sufficient, and sound business purpose and justification, and (ii) compelling circumstances to proceed with the sale pursuant to Section 363(b) of the Bankruptcy Code, in that, among other things:

(a) The sale must be consummated quickly in order for Debtors to successfully resolve their Chapter 11 case. The timing of the sale is of importance to Debtors and their estate.

(b) The disposition of the Property at this time pursuant to Section 363(b) of the Bankruptcy Code, is the only viable alternative to preserve the value of the Property and maximize the realizable cash value of the Property for the benefit of Debtors' estate and all interested constituencies. Delaying the disposition of the Property may result in a diminution in the value of the Property and increased administrative costs. Further, any delay of the disposition of the Property may result in an alternative outcome that will achieve far less value for creditors.

(c) The Property has been marketed for sale and a reasonable opportunity has been given to make a higher or otherwise better offer for the Property.

F. A reasonable opportunity to object or be heard with respect to the Sale Motion and the relief requested therein has been afforded to all interested persons and entities, including: (i) the United States Trustee; (ii) any persons who have entered an appearance in the case or otherwise requested notice; (iii) all secured creditors of Debtors; (iv) all known unsecured creditors of Debtors; and (v) all parties required to receive notice pursuant to the Bankruptcy Rules.

G. The Purchase Agreement was negotiated and proposed by Debtors and Purchaser without collusion, in good faith, and from arm's-length bargaining positions. Neither Debtors nor Purchaser has engaged in any conduct that would cause or permit the Purchase Agreement to be avoided under Section 363(n) of the Bankruptcy Code. Purchaser is not an insider or affiliate of Debtors, as those terms are defined in the Bankruptcy Code.

H. Purchaser is a good faith purchaser under Section 363(m) of the Bankruptcy Code and, as such, is entitled to all of the protections afforded under said section of the Bankruptcy Code. Purchaser will be acting in good faith within the meaning of Section 363(m) of the Bankruptcy Code in consummating the transactions contemplated by the Purchase Agreement and this Order.

I. The sale of the Property to Purchaser will be a legal, valid, and effective transfer of the Property, and will vest Purchaser with all right, title, and interest of Debtors to the Property free and clear of all mortgages, security interests, conditional sale, or other title retention agreements, pledges, liens (as defined in 11 U.S.C. § 101(37)), claims (as defined in 11 U.S.C. § 101(5)), judgments, demands, easements, charges, encumbrances, defects, options, rights of first refusal, interests, or restrictions of any kind.

J. The transfer of the Property to Purchaser is a condition to Debtors' ability to consummate a plan of reorganization.

K. The relief granted herein is in the best interests of Debtors, their estate, their creditors, and other parties-in-interest.

WHEREFORE, it is hereby **ORDERED** that:

1. The Sale Motion is **GRANTED**.

2. The Purchase Agreement between Debtors and Purchaser, and all of the terms and conditions thereof, is approved.

3. Pursuant to Section 363(b) of the Bankruptcy Code, Debtors are authorized and directed to consummate the sale of the Property to Purchaser pursuant to and in accordance with the terms and conditions of the Purchase Agreement.

4. Debtors are authorized and directed to execute and deliver, and are empowered to perform under, consummate, and implement, the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Purchase Agreement, and to take all further actions as may be requested by Purchaser for the purpose of transferring, granting, conveying, and conferring the Property to Purchaser.

5. Pursuant to Sections 105(a) and 363(f) of the Bankruptcy Code, the Property shall be transferred to Purchaser on the terms and conditions set forth in the Purchase Agreement and this Order, and, as of the related closing date, shall be free and clear of all interests of any kind or nature whatsoever, except as otherwise expressly provided for in the Purchase Agreement and this Order, with all such interests of any kind or nature whatsoever attaching to the Net Sale Proceeds (as defined below), in the order of their priority, with the same validity, force, and effect which they now have as against the Property, subject to any claims and defenses Debtors may possess with respect thereto.

6. Except as expressly permitted or otherwise specifically provided by the Purchase Agreement or this Order, all persons and entities (including, but not limited to, all governmental, tax and regulatory authorities, lenders, and other creditors) holding claims or interests of any

kind or nature whatsoever in or against Debtors or the Property (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated), arising under, out of, in connection with, or in any way relating to Debtors or the Property, or the transfer of the Property to Purchaser (collectively, the "Barred Claims"), shall be and hereby are forever barred and estopped from asserting against Purchaser, her successors or assigns, their property, or the Property, the Barred Claims.

7. The transfer of the Property to Purchaser pursuant to the Purchase Agreement constitutes a legal, valid, and effective transfer of the Property, and the sale of the Property shall vest Purchaser with all right, title, and interest of Debtors in and to the Property free and clear of all interests of any kind or nature whatsoever, and the assertion of any such interests in or against the Property shall be and hereby is prohibited.

8. Notwithstanding anything to the contrary in this Order, at closing, Purchaser shall pay the purchase price, as provided under the Purchase Agreement, and such purchase price, less such pro rations and other items chargeable to Debtors under the Purchase Agreement (the "Net Sale Proceeds"), shall be held in an IOLTA trust account at the law firm of The Moore Law Group, LLC pending further order of this Court. The Net Sale Proceeds shall be held in a segregated account and not commingled with any other funds of the estate. For the avoidance of doubt, no person or entity shall be permitted to challenge the continuing validity, perfection or priority of any interests attaching to the Net Sale Proceeds based on the fact that the Net Sale Proceeds shall be held together in a segregated trust account (as opposed to there being a separate trust account for each person or entity asserting an interest in the Net Sale Proceeds and

one for that portion of the Net Sale Proceeds, if any, to which any party contends an interest does not attach) pending further order of the Court, as required by this Order.

9. The consideration provided by Purchaser for the Property under the Purchase Agreement constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the State of Georgia.

10. This Order (a) shall be effective as a determination that, on the closing date, all interests of any kind or nature whatsoever existing as to the Property prior to the closing have been unconditionally released, discharged, and terminated, with such interests, if any, attaching to the Net Sale Proceeds as set forth above, and that the conveyance described herein has been effected, and (b) shall be binding upon and shall govern the acts of all entities including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to the Property.

11. If any person or entity that has filed financing statements, mortgages, mechanic's liens, lis pendens, or other documents or agreements evidencing interests in the Property shall not have delivered to Debtors, prior to the closing date, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all interests which the person or entity has with respect to the Property, then (a) Debtors are authorized and directed to execute and file such statements, instruments, releases, and other

documents on behalf of the person or entity with respect to the Property, and (b) Purchaser is authorized to file, register, or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all interests in the Property of any kind or nature whatsoever.

12. The Purchase Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in a writing signed by such parties, and in accordance with the terms thereof, without further order of the Court, provided that any such modification, amendment, or supplement does not have a material adverse effect on Debtors' estate.

13. All transfers of property of the estate effected by this Order, and performance of the Purchase Agreement, shall remain valid and effective (to the extent provided in this Order) notwithstanding a subsequent dismissal or conversion of this case, and 11 U.S.C. § 349(b)(3) shall not apply to the property of Debtors' estate that is the subject of this Order and the Purchase Agreement.

14. This Order shall be effective immediately upon entry and Debtors and Purchaser are authorized to close the sale immediately upon entry of this Order.

END OF ORDER

Prepared by:

/s/ John A. Moore
John A. Moore (Ga. Bar No. 519792)
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(678) 288-5600 – Telephone
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EXHIBIT A

LEGAL DESCRIPTION

Unit No. 1102, CAP FERRAT, a condominium according to the Declaration of Condominium recorded in Official Records Book 3118, Page 2009, and amendments thereto, of the Public Records of Collier County, Florida.